



Michigan
Office of the Auditor General
REPORT SUMMARY

Financial Audit

*Michigan Exposition and Fairgrounds Authority
 (A Component Unit of the State of Michigan)
 Fiscal Year Ended September 30, 2006*

Report Number:
 071-0305-07

Released:
 February 2007

A financial audit determines if the financial statements are fairly presented; considers internal control over financial reporting; and determines compliance with State compliance requirements material to the financial statements. This financial audit of the Michigan Exposition and Fairgrounds Authority (MEFA) was conducted as part of the constitutional responsibility of the Office of the Auditor General.

Financial Statements:

Auditor's Report Issued

We issued an unqualified opinion on MEFA's financial statements.

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Internal Control Over Financial Reporting

We did not report any findings related to internal control over financial reporting.

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Noncompliance or Other Matters

Material to the Financial Statements

We did not identify any instances of noncompliance or other matters applicable to the financial statements that are required to be reported under *Government Auditing Standards*.

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Background:

Act 468, P.A. 2004, created MEFA to provide for the control and management of certain State exposition centers and fairgrounds. MEFA shall incur expenses pursuant to appropriation of the Legislature in the following order of priority: (1) providing an annual State Fair; (2) maintaining the State exposition and fairgrounds; and (3) accomplishing any other purpose authorized by the Act. MEFA is governed by an 11-member board of directors that consists of the director of the Department of Management and Budget, the director of the Department of Agriculture, and 9 members appointed by the Governor with the advice and consent of the Senate. The MEFA manager is responsible for administering MEFA's financial operations.

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A copy of the full report can be
obtained by calling 517.334.8050
or by visiting our Web site at:
<http://audgen.michigan.gov>



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